

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



**- 52.6%**

**0.0%**

**- 12.5%**

Change in  
New Listings

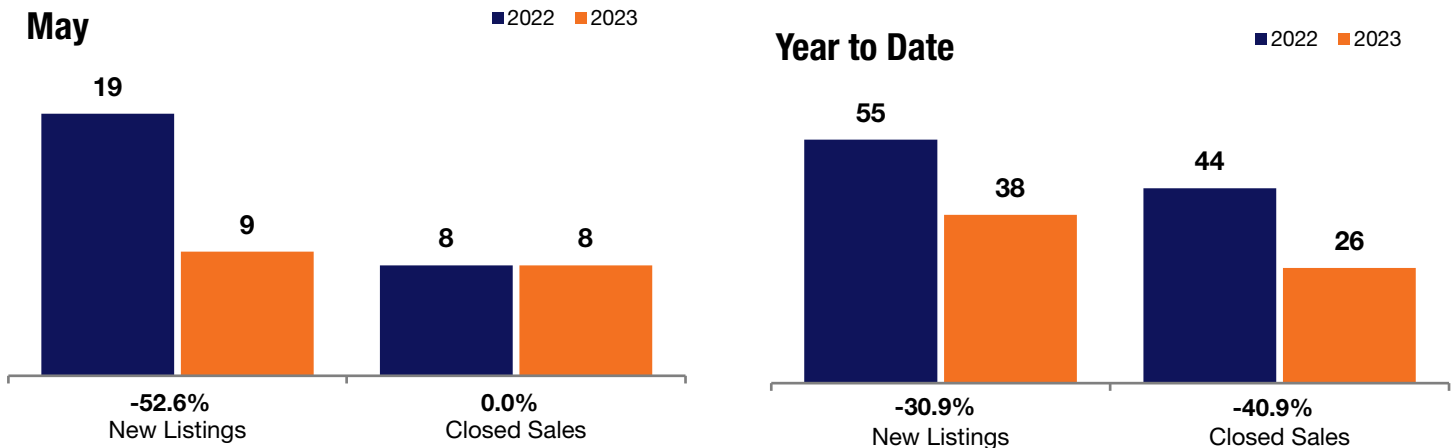
Change in  
Closed Sales

Change in  
Median Sales Price

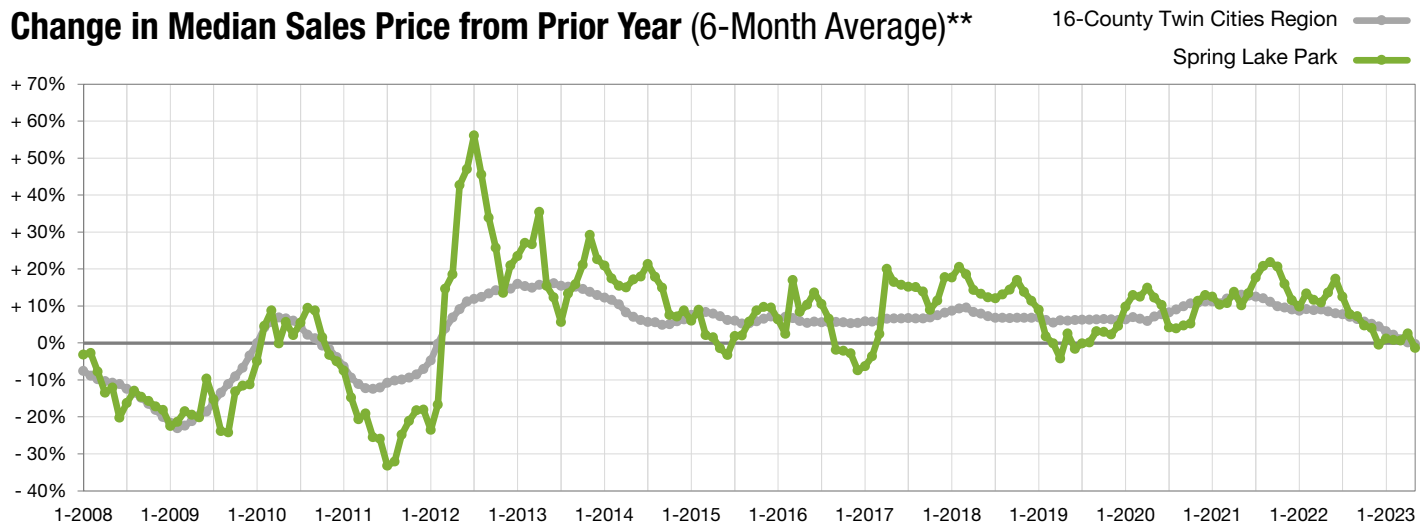
## Spring Lake Park

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	19	9	-52.6%	55	38	-30.9%
Closed Sales	8	8	0.0%	44	26	-40.9%
Median Sales Price*	\$323,000	<b>\$282,500</b>	-12.5%	\$302,950	<b>\$299,500</b>	-1.1%
Average Sales Price*	\$316,375	<b>\$297,238</b>	-6.0%	\$313,141	<b>\$302,915</b>	-3.3%
Price Per Square Foot*	\$176	<b>\$185</b>	+ 5.1%	\$178	<b>\$181</b>	+ 1.6%
Percent of Original List Price Received*	106.2%	<b>103.9%</b>	-2.2%	103.5%	<b>101.5%</b>	-1.9%
Days on Market Until Sale	7	8	+ 14.3%	27	26	-3.7%
Inventory of Homes for Sale	11	9	-18.2%	--	--	--
Months Supply of Inventory	1.1	1.4	+ 27.3%	--	--	--

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*



\*\* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.